FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washinulon, D.C. 20048 | Washington, | D.C. | 20549 |
|------------------------|-------------|------|-------|
|------------------------|-------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| ĺ | OMB APP                  | ROVAL     |  |  |  |  |  |  |  |
|---|--------------------------|-----------|--|--|--|--|--|--|--|
|   | OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
|   | Estimated average burden |           |  |  |  |  |  |  |  |
|   | hours per response:      | 0.5       |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  Troupe Quincy B |   |  |  |          |                              | 2. Issuer Name and Ticker or Trading Symbol BOSTON BEER CO INC [ SAM ] |   |                  |               |   |              |                    |   |                 | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |   |   |  |                                       |  |
|---|---|--|--|----------|------------------------------|--|---|------------------|---------------|---|--------------|--------------------|---|-----------------|---|---|---|---|--|---------------------------------------|--|
| Troupe Quincy B   |   |  |  |          |                              |  |   |                  |               |   |              |                    |   |                 |   | Directo   |   |   | 10% Ov   |                                       |  |
|   |   |  |  |          | -                            |  |   |                  |               |   |              |                    |   |                 | _ X   |   | (give title   |   | Other (s   | specify                               |  |
| (Last)  | (Fi   |  | 3. Date of Earliest Transaction (Month/Day/Year) |          |                              |  |   |                  |               |   |              | "                  | below)  |                 | Suppl   | below)  |   |   |  |                                       |  |
| C/O THE BOSTON BEER COMPANY                               |   |  |  |          |                              |  | 01/07/2022                                  |                  |               |   |              |                    |   |                 |   | 36  | Senior VP, Supply Chain   |   |  |                                       |  |
| 1 DESIGN CENTER PLACE, SUITE 850                          |   |  |  |          |                              |  |   |                  |               |   |              |                    |   |                 |   |   |   |   |  |                                       |  |
|   |   | _ 4.1                                      | f Ame  | ndmen    | nt, Date                     | of Or  | riginal F                                   | =ilec            | I (Month/Da   | ay/Year)  |              | 6. Ind             |   | loint/Group     | Filing  | (Check Ap   | plicable  |   |  |                                       |  |
| (Street)  |   |  | 00040  |          |                              |  |   |                  |               |   |              |                    |   |                 | X   |   | iled by One   | Repo  | orting Perso   | n                                     |  |
| BOSTON MA 02210   |   |  |  |          |                              |  |   |                  |               |   |              |                    |   |                 |   | Form filed by More than One Reporting Person        |   |   |  |                                       |  |
| (City)  | (S  | tate)                                      | (Zip)  |          |                              |  |   |                  |               |   |              |                    |   |                 |   |   |   |   |  |                                       |  |
|   |   | Tab  | le I - No  | n-Deriv  | vativ                        | e Se   | curiti                                      | es A             | cqui          | red, I  | Dis          | posed o            | f, or B   | enef            | icially   | / Owned   |   |   |  |                                       |  |
| 1. Title of   | Security (Inst  | tr. 3)                                     |  | 2. Trans | action                       |  |   |                  |               |   |              |                    |   | 5. Amou         |   |   |   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |                                       |  |
| Date<br>(Month/Da   |   |  |  |          | Day/Yea                      | ar) if   | Execution Date,<br>f any<br>Month/Day/Year) |                  | Code          |   | Code (Instr. |                    | Of (D) (Instr. 3, 4 and   |                 |   | Benefici<br>Owned F                                 | ally<br>following   |   | (D) or   | r Indirect<br>str. 4)                 |  |
|   |   |  |  |          |                              |  |   |                  | С             | ode \   | ,            | Amount             | (A) o   | Pr              | ice   | Reported<br>Transact<br>(Instr. 3                   | ction(s)  |   |  | (Instr. 4)                            |  |
| Class A Common 01/07/2                                    |   |  |  |          |                              | 2022   |   | N                | <b>1</b> (1)  |   | 352          | A                  | \$  | 191.1           | 5,542(2)  |   |   | D   |  |                                       |  |
| Class A Common 01/0                                       |   |  |  |          | //2022                       | 2022   |   | N                | <b>1</b> (1)  |   | 119          | A                  | \$3   | 312.56          | 5,6   | 561 <sup>(2)</sup>                                  |   | D   |  |                                       |  |
| Class A Common 01/07/                                     |   |  |  | //2022   | 2022                         |  |   | S <sup>(1)</sup> |               | 842   | D            | :                  | \$500 4,8   |                 | 4,819(2)  |   | D   |   |  |                                       |  |
|   |   | 7  | Γable II -                                       |          |                              |  |   |                  |               |   |              | osed of,           |   |                 |   | Owned   | ,   |   | ,  | <u> </u>                              |  |
|   |   |  |  | (e.g., p | outs,                        | call   | s, wa                                       | rrant            | s, o          | otion   | s, c         | convertil          | ole sec   | uriti           | es)   |   |   |   |  |                                       |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/Da     | n Date,  | 4.<br>Transa<br>Code (<br>8) |  |   |                  | Expir         | 6. Date Exercisa<br>Expiration Date<br>(Month/Day/Yea |              |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Sec<br>(Instr. 3 and 4) |                 | urity   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | e<br>S<br>Illy                                      | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |  |
|   |   |  |  |          | Code                         | v  | (A)   | (D)              | Date<br>Exerc | cisable   |              | Expiration<br>Date | Title   | or<br>Nui<br>of | mber<br>ares  |   |   |   |  |                                       |  |
| 1-1-18<br>Stock<br>Option                                 | \$191.1   | 01/07/2022                                 |  |          | M <sup>(1)</sup>             |  |   | 352              | 03/01         | 1/2020 <sup>(3</sup>                                  | 3)           | 12/31/2027         | Class A<br>Commo  | 2,              | 116   | \$0.00  | 353   |   | D  |                                       |  |
| 3-1-19<br>Stock<br>Option                                 | \$312.56  | 01/07/2022                                 |  |          | M <sup>(1)</sup>             |  |   | 119              | 03/01         | 1/2021 <sup>(4</sup>                                  | 4)           | 02/28/2029         | Class A<br>Commo  | 1,              | 430   | \$0.00  | 119   |   | D  |                                       |  |

## **Explanation of Responses:**

- 1. The transactions reported in this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 6, 2021, which was modified on November 8, 2021.
- $2. \ The \ shares \ reported \ include \ 3,153 \ shares \ of \ restricted \ stock \ subject \ to \ vesting \ conditions.$
- 3. The Performance-Based Stock Options were granted pursuant to the Issuer's Restated Employee Equity Incentive Plan ("EEIP"). The extent to which the options were exercisable was dependent upon the Company achieving certain compounded annual growth rate targets based on net revenue growth in Fiscal Year 2019 over Fiscal Year 2017. The determination that these options vested was made by the Compensation Committee in February 2020. Thereafter the options become exercisable in three equal installments on March 1, 2020; January 1, 2021; and January 1, 2022, provided that the Reporting Person remains employed by the Issuer on the applicable vesting dates.
- 4. The Performance-Based Stock Options were granted pursuant to the Issuer's EEIP. The extent to which the options were exercisable was dependent upon the Company achieving certain compounded annual growth rate targets based on net revenue growth in Fiscal Year 2020 over Fiscal Year 2018. The determination that these options vested was made by the Compensation Committee in February 2021. Thereafter the options become exercisable in three equal installments on March 1 in the years 2021 to 2023, provided that the Reporting Person remains employed by the Issuer on the applicable vesting dates.

## Remarks:

Michael G. Andrews under POA for the benefit of Quincy 01/10/2022 B. Troupe

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.